

Gulfstream Polo
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21 | AMENDED FINAL BUDGET 10/1/20 - 9/30/21 | YEAR TO DATE ACTUAL 10/1/20 - 9/29/21 |
|--|---|---|--|
| REVENUES | | | |
| O & M Assessments | 78,774 | 78,286 | 78,286 |
| Debt Assessments - 2017 | 206,739 | 206,748 | 206,748 |
| Debt Assessments - 2019 | 529,876 | 523,553 | 523,553 |
| Developer Contribution - 2019 Debt | 99,412 | 487,315 | 487,315 |
| Other Revenue | 0 | 0 | 0 |
| Interest Income | 60 | 135 | 133 |
| TOTAL REVENUES | \$ 914,861 | \$ 1,296,037 | \$ 1,296,035 |
| EXPENDITURES | | | |
| Supervisor Fees | 0 | 0 | 0 |
| Payroll Taxes - Employer | 0 | 0 | 0 |
| Engineering/Inspections | 2,500 | 2,000 | 624 |
| Management | 35,232 | 35,232 | 35,232 |
| Legal | 12,000 | 5,000 | 1,197 |
| Assessment Roll | 5,000 | 5,000 | 5,000 |
| Audit Fees | 5,000 | 5,000 | 5,000 |
| Arbitrage Rebate Fee | 650 | 650 | 650 |
| Insurance | 5,800 | 5,251 | 5,251 |
| Legal Advertisements | 1,500 | 1,800 | 1,531 |
| Miscellaneous | 600 | 300 | 22 |
| Postage | 300 | 90 | 82 |
| Office Supplies | 725 | 200 | 173 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fee | 6,400 | 7,211 | 7,211 |
| Continuing Disclosure Fee | 2,000 | 1,500 | 1,500 |
| Miscellaneous Maintenance | 0 | 3,000 | 3,000 |
| TOTAL EXPENDITURES | \$ 77,882 | \$ 72,409 | \$ 66,648 |
| REVENUES LESS EXPENDITURES | \$ 836,979 | \$ 1,223,628 | \$ 1,229,387 |
| Bond Payments - 2017 | (194,335) | (198,569) | (198,569) |
| Bond Payments - 2019 | (591,531) | (990,155) | (990,155) |
| BALANCE | \$ 51,113 | \$ 34,904 | \$ 40,663 |
| Property Appraiser & Tax Collector Fee | (18,296) | (9,021) | (9,021) |
| Discounts For Early Payments | (36,592) | (23,905) | (23,905) |
| EXCESS/ (SHORTFALL) | \$ (3,775) | \$ 1,978 | \$ 7,737 |
| Carryover From Prior Year | 3,775 | 3,775 | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ 5,753 | \$ 7,737 |

| |
|----------------------------|
| FUND BALANCE AS OF 9/30/20 |
| FY 2020/2021 ACTIVITY |
| FUND BALANCE AS OF 9/30/21 |

| |
|----------|
| \$26,952 |
| \$1,978 |
| \$28,930 |

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21 | AMENDED FINAL BUDGET 10/1/20 - 9/30/21 | YEAR TO DATE ACTUAL 10/1/20 - 9/29/21 |
|----------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 11 | 10 |
| NAV Assessment Collection | 194,335 | 198,569 | 198,569 |
| | | | |
| Total Revenues | \$ 194,360 | \$ 198,580 | \$ 198,579 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 55,000 | 55,000 | 55,000 |
| Interest Payments | 128,813 | 129,775 | 129,775 |
| Bond Redemption | 10,547 | 0 | 0 |
| Total Expenditures | \$ 194,360 | \$ 184,775 | \$ 184,775 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 13,805 | \$ 13,804 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/20 | \$243,934 |
| FY 2020/2021 ACTIVITY | \$13,805 |
| FUND BALANCE AS OF 9/30/21 | \$257,739 |

Notes

Reserve Fund Balance = \$93,613*. Revenue Fund Balance = \$164,126*

Revenue Fund Used To Fund 11/1/21 Principal & Interest Payment Of \$119,406

(Principal: \$55,000 + Interest: \$64,406 = \$119,406).

* Approximate Amounts

Series 2017 Bond Information

| | | |
|----------------------------|---------------|--------------------------------|
| Original Par Amount = | \$2,870,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.5% - 5.0% | November 1st |
| Issue Date = | August 2017 | Annual Interest Payments Due: |
| Maturity Date = | November 2047 | May 1st & November 1st |
| Par Amount As Of 9/30/21 = | \$2,740,000 | |

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

| | FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21 | AMENDED FINAL BUDGET 10/1/20 - 9/30/21 | YEAR TO DATE ACTUAL 10/1/20 - 9/29/21 |
|-------------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 26 | 24 |
| NAV Assessment Collection | 591,531 | 602,252 | 602,252 |
| Payment By Developer | 0 | 387,903 | 387,903 |
| Total Revenues | \$ 591,556 | \$ 990,181 | \$ 990,179 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 190,000 | 185,000 | 185,000 |
| Interest Payments | 400,256 | 403,031 | 403,031 |
| Bond Redemption | 1,300 | 0 | 0 |
| Transfer To Construction Fund | 0 | 14 | 14 |
| Total Expenditures | \$ 591,556 | \$ 588,045 | \$ 588,045 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 402,136 | \$ 402,134 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/20 | \$295,792 |
| FY 2020/2021 ACTIVITY | \$402,136 |
| FUND BALANCE AS OF 9/30/21 | \$697,928 |

Notes

Reserve Fund Balance = \$295,766*. Revenue Fund Balance = \$402,162*
Revenue Fund Used To Fund 11/1/21 Principal & Interest Payment Of \$116,244
(Principal: \$190,000 + Interest: \$200,128 = \$390,128).
11/1/20 Principal & Interest Payment Was Developer Funded.
* Approximate Amounts

Series 2019 Bond Information

| | | |
|----------------------------|---------------|--------------------------------|
| Original Par Amount = | \$9,860,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.0% - 4.375% | November 15th |
| Issue Date = | August 2019 | Annual Interest Payments Due: |
| Maturity Date = | November 2049 | May 15th & November 15th |
| Par Amount As Of 9/30/21 = | \$9,675,000 | |